

Spending and Collections

The Track Spending & Collections process contains important functions such as maintaining agreements and maintaining cost centers, the bulk of the status of funds process focuses around the ledger records. Within ACMS, a ledger record is used to track planned and committed expenses as they occur. Financial Data Entry Users, those on an emergency response team as well as agency budget analysts who handle daily operations, will enter ledger records into ACMS. ACMS will create ledger items from employee forecasting to track the commitments of salaries and benefits. The entry of ledger items will occur at all levels of the organization - area, region and division.

To begin the official steps in preparing status of funds reports, a Financial Data Entry User reviews all pending ledger items manually created by end users as well as those automatically generated by integrated processes. The user will select the group of ledger items to submit for approval. These selected ledger items are submitted to the Financial Manager User for approval into the reconciliation process. Once the Financial Manager has approved a group of ledger items, these items are available for the reconciliation process.

Summary

The bulk of the status of funds process focuses around the ledger records.

The Ledger area of ACMS provides functionality for users to record planned and committed expenditures as they occur.

The information entered into each ledger record will be used in reconciliation, generation of bills and generation of reports.

When creating a ledger record, instrumental details such as transaction information, vendor information and ledger information such as accounting code, agreement number and amount will be recorded.

The entry of ledger items will occur at all levels of the organization - area, region and division.